

THE INDIANAPOLIS NATIONAL BANK

Designated United States Depository.

Corner Room, Old Federal Bank.

THEO. P. HARTMAN, Pres. E. E. RICHMOND, Cash.

CONDITION OF THE MARKETS

Bull Speculators Have a Big Day of It on the Chicago Board of Trade.

Wheat Advances Two Cents on Light Business—Corn Higher, Unsettled and Excited—Oats and Hog Products Stronger.

MONEY, STOCKS AND BONDS.

A Little More Animation in Wall Street—Heavy Dealings in Sugar Trust.

NEW YORK, July 24.—Money on call was easy, ranging from 3/4 to 4 1/2 per cent, the last loan being at 4 per cent, closing offered at 4 per cent.

Prime mercantile paper 5 1/2 to 6 per cent.

Sterling exchange quiet and steady at \$4.84 1/2 for sixty-day bills and \$4.88 1/2 for demand.

The total sales of stocks to-day were 158,688 shares, including the following: American, 5,550; St. Paul, 6,000; Union Pacific, 3,500.

The stock market showed a little more animation to-day in spots, but, as yesterday, the attention was concentrated upon Sugar Refineries, and the large dealings in that stock were sufficient to bring the transactions in the unlisted department again up above those in the regular list. The announcement that a suit had been begun by the trustees for the winding up of the Trust caused the expectation that the stock would sell materially higher to-day and so was the figure expected. There were offerings at that price but no bids over 75 1/2. Sales were effected at 75 1/2 when the traders, seeing that there was plenty of stock for sale by parties waiting for a market, went in to take the market away from them and the stock suddenly declined to 75 1/2 to close.

The insiders supported the stock at this point, however, and later in the day there was renewed buying for the long account, several industrial brokers being loud in their expressions of opinion of the further appreciation of the certificates. The restoration of trading was met by extreme caution and stagnation in all of the regular list, with the single exception of New England, but later there was a more general feeling of confidence and buying was renewed all along the line with the effect of more animation and slightly higher prices for all the active shares. The feeling in the street during the past few days has distinctly grown more hopeful, notwithstanding the intense dullness and the slight loss in the active shares. The belief for some time to come. The belief is general that the new departure of the Secretary of the Treasury will meet with a full response and that he will be able to get a liberal amount of bonds at such prices as he will be willing to pay. To-day was appointed as the first one upon which to receive tenders, and the acceptance was large, which was responded to in the afternoon's dealings with a general rise all along the line and more animation. For the time being the market certainly showed a tendency to broaden. The afternoon rise was continued well into the last hour when realizations compelled some of the holders to sell in Sugar and New England was there any material set-back. The market, however, closed fairly steady on the reaction, but generally at an advance better than the opening figures. The loss in New England was 1 1/2 per cent, but Citizens Gas rose 1/2, but other changes are for small fractions only.

Railroad bonds were very quiet, though there were a larger number of issues traded in than usual of late. The important changes in quotations, however, were as usual in the inactive bonds, and the movements among those which are traded in from day to day are in almost all cases insignificant.

Government bonds were quiet but strong. State bonds were neglected. Closing quotations were:

Four per cent. 107 1/2; C. & O. 107 1/2; Four and one-half per cent. 103 1/2; St. L. & P. 103 1/2; Pacific 103 1/2; W. & N. 103 1/2; Louisiana 103 1/2; Lake Erie & West. 103 1/2; Tenn. new set 103 1/2; Lake Erie & West. 103 1/2; Mutual Union 103 1/2; Michigan Central 103 1/2; St. L. & P. 103 1/2; O. & M. 103 1/2; Adams Express 103 1/2; Peoria & E. 103 1/2; Alton & T. 103 1/2; Pullman Palace 103 1/2; American Express 103 1/2; C. & O. 103 1/2; C. & O. pref. 103 1/2; W. & N. 103 1/2; C. & O. pref. 103 1/2; Wells-Fargo 103 1/2; Chicago & Alton 103 1/2; NEW YORK, July 24.—Bar silver, 49d per ounce.

TRADING AT CHICAGO.

Wheat, Corn and Oats All Higher—Slight Advance in Hog Products.

CHICAGO, July 24.—A fair speculative business was transacted in wheat, but it was confined to a considerable extent to local professional traders. The opening was about 3/4 higher, and prices steadily advanced under a fair demand, light offerings and the general character of the influences 1 1/2 to 2 higher, and the closing was about 3/4 higher than yesterday's closing figures. Cable advice were favorable to holders. The advance in corn had a strengthening effect on wheat. Corn was active and rather unsettled; price changes being frequent. The sharp advance was attributed largely to bad crop reports. The market opened at 30 1/2 an advance of 3/4 over the closing price of yesterday, was firm for a time, selling up 1/4 to 3/4, became easier, declining 1/4, again ruled stronger, the selling was 1/4 to 3/4, reacted 1/4, again ruled stronger, 1/4 to 3/4, just before the close, and closed 1/4 to 3/4 better than yesterday. Oats active but unsettled. The feeling was rather bullish, in sympathy with corn. First sales were 1/4 to 3/4 advance, and a further appreciation of 1/4 to 3/4 was recorded. The bulge brought out free selling, and despite the advance in wheat and corn prices, oats were 1/4 to 3/4 advance and the market closed quiet, but at 1/4 to 3/4 advance over yesterday. In meat pork more was doing. Prices showed little change, but tenders were quiet at 20 1/2 to 21 1/2 higher. Prices, however, were not fully maintained. A fairly active trade in lard was reported. Prices advanced 1/4 to 3/4 over the near and 1/4 to 3/4 on January delivery, and the appreciation was moderately well supported. The short-horn market advanced 1/4 to 3/4, and the advance was fairly well maintained. The leading futures ranged as follows:

Options.	Open ^y .	High st .	Low ^{est} .	Closin ^g .
Wheat—July...	88	89 ¹ / ₂	88	89
Aug...	88 ³ / ₄	90 ¹ / ₂	88 ³ / ₄	89 ¹ / ₂
Sept...	89 ¹ / ₂	91 ¹ / ₂	89 ¹ / ₂	91 ¹ / ₂
Corn—July...	88	88 ³ / ₄	88 ³ / ₄	89
Aug...	89	89 ³ / ₄	88 ³ / ₄	89 ¹ / ₂
Sept...	89 ³ / ₄	90	89 ³ / ₄	90
Oats—July...	31 ¹ / ₂	32 ¹ / ₂	31 ¹ / ₂	32
Aug...	31 ¹ / ₂	32 ¹ / ₂	30 ³ / ₄	31 ¹ / ₂
Sept...	29 ³ / ₄	30	29 ³ / ₄	29 ³ / ₄
Pork—July...	\$11.25	\$12.50	\$11.25	\$11.25
Aug...	10.40	10.50	10.35	10.40
Sept...	10.10	10.20	10.10	10.10
Lard—Aug...	5.77 ¹ / ₂	5.80	5.77 ¹ / ₂	5.80
Sept...	5.80	5.95	5.80	5.90
Oct...	6.02 ¹ / ₂	6.07 ¹ / ₂	6.02 ¹ / ₂	6.00
Sh'ribles—Aug...	5.00	5.00	5.00	5.00
Sept...	5.10	5.17 ¹ / ₂	5.10	5.10
Oct...	5.17 ¹ / ₂	5.22 ¹ / ₂	5.17 ¹ / ₂	5.20